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For Immediate Release

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San Diego's Oldest Public Housing Complex to Undergo Major Renovation

Bay Vista Apartments Sold To San Diego Based Affordable Housing Group

San Diego, CA... Bay Vista Methodist Heights Apartments was sold this month to The Amerland Group, a San Diego-based affordable housing company. The Amerland Group has extensive experience in transforming and revitalizing low and moderate income multi-family apartment buildings. Amerland will be investing over \$8,000,000 to improve and renovate the property. Plans are for every apartment to receive new appliances, cabinets, countertops, sinks, faucets and windows. In addition, Amerland will be implementing an extensive range of social services, including youth mentoring and tutoring, gang prevention and intervention, food distribution and infant day-care.

"We are excited for the opportunity to become part of the Bay Vista community. Our renovation and social service programming will enhance this vibrant community," said Colin Rice, one of Amerland's Partners.

Bay Vista was built in 1969 by visionary leader Rev. Grandison Phelps of the St. Paul Methodist Church. It is the longest-standing public housing apartment building in San Diego and was financed by the U.S. Department of Housing and Urban Development.

The Amerland Group wishes to thank and commend San Diego City Councilman Tony Young, Bay Vista Board Chair Ken Harrison, the San Diego Housing Commission, Red Capital, and ARCS for their support and unwavering dedication to affordable housing in the San Diego region.

The Amerland Group owns nearly 3,000 units of affordable housing in California, New Mexico and Colorado and specializes in the acquisition of HUD, SRO and Low Income Housing Tax Credit properties.

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